

**UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
JACKSONVILLE DIVISION**

IN RE:

GLENN R MACKAY and  
KAREN J. LIGHTCAP-MACKAY

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CHAPTER: 13  
CASE NO.: 14-BK-05698-PMG

**CHAPTER 13 PLAN**

The Debtor submits the following Chapter 13 Plan:

1. The future earnings of the Debtor are submitted to the control and supervision of the Trustee. The total monthly payment to the trustee will be **\$1,600.00** per month for months 1 through 60.

From the payments so received, the Trustee shall make disbursements as follows:

**A. PRIORITY CLAIMS**

- (1) The fees and expenses of the Trustee shall be paid over the life of the Plan at the rate of ten percent (10%) of all payments under the Plan.
- (2) **ALBAUGH LAW FIRM** is owed attorney fees in the amount of \$3,500.00 for filing the instant case. The Trustee shall pay these fees at the rate of \$120.00 per month for months 1 through 29 and \$20.00 for month 30.
- (3) **ALBAUGH LAW FIRM** will be owed administrative fees in the amount of \$1,200.00 which the trustee shall disburse at the rate of \$25.00 per month for months 1 through 36.
- (4) Debtors owe the **INTERNAL REVENUE SERVICE** delinquent taxes in the amount of **\$2,500.00** which the trustee shall pay at the rate of **\$41.67** per month for months 1 through 60 in full satisfaction of any and all claims this creditor may have against debtor up until the time of the filing of the bankruptcy petition

**B. SECURED CLAIMS.**

1. **OCWEN LOAN SERVICING (Account No: 1550)** holds a first mortgage on Debtors residence located at 2445 Pellicer Road in St. Augustine, Florida. The

debtors intend to participate in the mortgage modification mediation program and propose a payment of **\$1,200.00** which represents 31% of their gross income and should be disbursed to this creditor over the life of this plan. The monthly payment about represents principal and interest, property taxes and homeowner's insurance. THIS PLAN PROPOSES A MODIFIED PAYMENT TO THE CREDITOR. SIXTY (60) DAYS FOLLOWING THE FILING OF THE MEDIATORS REPORT THE DEBTOR SHALL EITHER MODIFY TO PAY THIS CLAIM AS FILED, OR MODIFY TO PAY THE MODIFIED MORTGAGE PAYMENT IF DIFFERENT THAN WHAT IS BEING PAID UNDER THE PLAN OR MODIFY TO SURRENDER THE PROPERTY. IF DEBTOR DOES NOT MOVE TO MODIFY THE PLAN WITHIN SIXTY (60) DAYS, CREDITOR SHALL BE ENTITLED TO RELIEF FROM THE AUTOMATIC STAY UNDER THE LOCAL RULES' PROCEDURE USING NEGATIVE NOTICE.

2. **WORLD OMNI (Account No: 2667)** holds a purchase money security interest in the amount of **\$3,449.00** in the Debtors 2008 Toyota Tundra. The Trustee shall pay the foregoing amount, together with interest at the rate of 4.5% interest over the life of the Plan by a payment of **\$64.30** per month over the life of the plan for a total of **\$3,857.99**.

C. **UNSECURED CLAIMS**

Any claims filed after the deadline for filing proofs of claim shall receive no distribution under this Plan unless specifically provided for above. Unsecured creditors, including those secured creditors who have deficiency claims or whose liens have been voided, who timely file claims shall receive \$3,700.00 at the rate of \$0.00 per month for months 1 through 29, \$100.00 per month for month 30, and \$120.00 per month for months 31 through 60.

D. **OTHER PROVISIONS**

- (1) Except for claims of governmental units, any creditor's claim filed after the Bar Date set by the Court will receive no distribution under this Plan unless

specifically provided for above, unless debtors file the same on behalf of a creditor.

- (2) All creditors shall retain their liens to the extent permitted by 11 U.S.C. Section 506(d), except as the underlying debts are extinguished under this Plan.
- (3) To satisfy the requirements of Section 365 of the Bankruptcy Code, Debtors hereby assumes all leases and contracts.
- (4) Title to the Debtor's property shall revest in the Debtor upon confirmation of this Plan.
- (5) ***Except as provided for in the Plan, the Order confirming the Plan or other court Order, no interest, late charges, penalties, or attorney's fees after the date of case filing will be paid to or assessed by any secured creditor. 11 U.S.C. Section 1327(a) provides: "The provisions of a confirmed plan bind the debtor and each creditor, whether or not the claim of such creditor provided for by the plan, and whether or not such creditor has objected to, has accepted, or has rejected the plan."***
- (6) **LATE FEES OR ATTORNEYS' FEES.** Once debtor successfully completes the Chapter 13 plan and a discharge is entered by the Court, no creditor shall be entitled to any late fees, attorney's fees, other costs or interest other than the interest contained in the payments provided for by the plan during this bankruptcy, including the life of this plan, except as ordered by this Court, excluding existing student loan claims.
- (7) **INSURANCE.** Debtor will keep the collateral that secures any debt paid under this Plan insured as provided for in the agreement between the Debtor and creditor.

Dated this 26th day of November, 2014.

ALBAUGH LAW FIRM



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